

# City of Greenville, SC Monthly Budget Report

December 31, 2009



Prepared by the Office of Management and Budget

**City of Greenville, South Carolina  
GENERAL FUND**

**FY 2009-10 Budget Report  
For Period Ending December 31, 2009  
50% of Year Lapsed**

	<u>Adopted Budget</u>	<u>Amend- ments</u>	<u>Amended Budget</u>	<u>Y-T-D Actual</u>	<u>As % of Budget</u>
<b>Revenues</b>					
Taxes	\$ 28,015,366	-	28,015,366	5,714,080	20.4%
Licenses & Permits	27,184,350	-	27,184,350	2,755,112	10.1%
Intergovernmental	2,702,035	-	2,702,035	1,093,421	40.5%
Fees and Charges	760,700	-	760,700	341,262	44.9%
Fines and Costs	454,500	-	454,500	230,167	50.6%
Other Revenue	1,081,948	-	1,081,948	619,314	57.2%
Proceeds from Borrowings	1,605,000	-	1,605,000	-	0.0%
Transfers	3,499,299	-	3,499,299	1,697,972	48.5%
	<u>65,303,198</u>	<u>-</u>	<u>65,303,198</u>	<u>12,451,328</u>	<u>19.1%</u>
PY Appropriations	-	481,932	481,932	481,932	100.0%
	<u>65,303,198</u>	<u>481,932</u>	<u>65,785,130</u>	<u>12,933,260</u>	<u>19.7%</u>
<b>Expenditures</b>					
Legislative and Admin.	3,725,675	1,927	3,727,602	1,627,873	43.7%
Non-Departmental	1,726,000	118,508	1,844,508	492,061	26.7%
Public Information and Events	907,481	-	907,481	416,108	45.9%
Economic Development	2,544,208	(12,815)	2,531,393	1,131,658	44.7%
Human Resources	1,142,253	6,000	1,148,253	501,668	43.7%
Office of Management and Budget	4,911,441	166,059	5,077,500	2,353,611	46.4%
Police Department	18,999,034	40,009	19,039,043	8,320,874	43.7%
Fire Department	12,077,874	19,934	12,097,808	4,745,161	39.2%
Public Works	7,684,775	94,554	7,779,329	3,639,312	46.8%
Parks and Recreation	6,537,175	47,756	6,584,931	2,718,994	41.3%
Debt Service	1,653,112	-	1,653,112	355,094	21.5%
Transfer - Solid Waste	3,311,670	-	3,311,670	1,655,835	50.0%
Transfer - Health and Dental Fund	82,500	-	82,500	41,250	50.0%
	<u>\$ 65,303,198</u>	<u>481,932</u>	<u>65,785,130</u>	<u>27,999,499</u>	<u>42.6%</u>

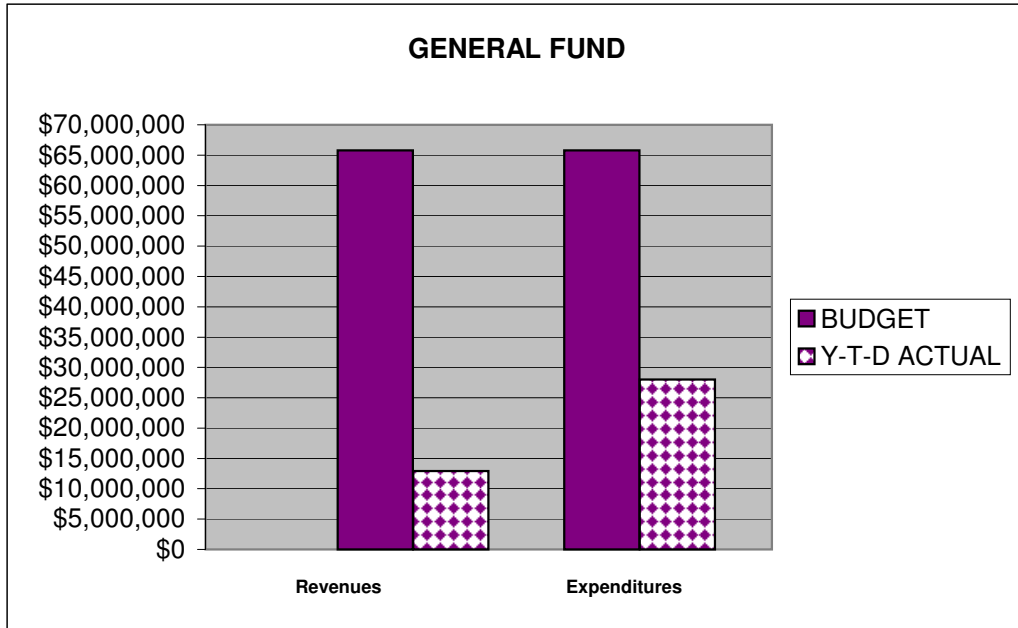
Excess (deficiency) of actual revenues over expenditures \$ **(15,066,239)**

**Notes**

- Each fiscal year, the period from July 1 through the end of January shows a deficit of expenditures over revenues due to the fact that the City's largest revenue sources, property taxes and business licenses, are collected during January through March. As a result, General Fund expenditures exceeded revenues by \$15,066,239 at December 31, 2009.
- Intergovernmental Revenue sources include the Aid-to-Subdivision revenue received quarterly from the State. The City received the first payment in October, the next payment will be received in January.
- Other Revenue includes the annual traffic signalization reimbursement of \$268,400.
- Debt Service principal and interest payments are due in August, October, February and April each year. The debt service expenditures to date reflect the interest payments for the 1997, 2001, 2003 and 2006 GO bonds. The semiannual 2005 and 2008 Capital Lease principal and interest payments are also included.
- Due to the timing of the construction of a new fire station and the ability to repair instead of replace the fire drill tower, the G.O. Bond will not be issued as planned this fiscal year.
- The adopted budget was amended to include \$481,932 of encumbrances rolled forward from the prior year. In addition, the Economic Development Budget was adjusted for costs related to the transfer of employees from the Building Services Division to the Revenue Division.

City of Greenville, South Carolina  
GENERAL FUND

FY 2009-10 Budget Report  
For Period Ending December 31, 2009  
50% of Year Lapsed



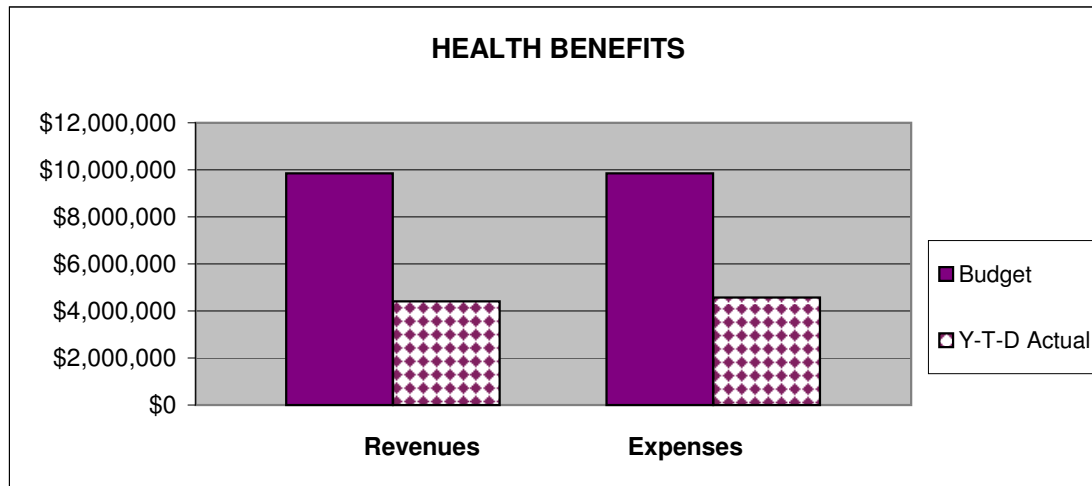
**City of Greenville, South Carolina  
INTERNAL SERVICE FUNDS**

**FY 2009-10 Budget Report  
For Period Ending December 31, 2009  
50% of Year Lapsed**

<b><u>HEALTH BENEFITS</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Charges for Services	\$ 9,346,618	-	9,346,618	4,372,520	
SCORBET Reimb.	420,708	-	420,708	-	
Transfer - General Fund	82,500	-	82,500	41,250	
Other	2,500	-	2,500	1,117	
	<u>9,852,326</u>	<u>-</u>	<u>9,852,326</u>	<u>4,414,888</u>	44.8%
<b>Expenses</b>					
Operating Expenses	<u>9,852,326</u>	<u>-</u>	<u>9,852,326</u>	<u>4,568,293</u>	
	<u>\$ 9,852,326</u>	<u>-</u>	<u>9,852,326</u>	<u>4,568,293</u>	46.4%
Excess (deficiency) of actual revenues over expenses			\$	<u><b>(153,405)</b></u>	

**Notes**

- A variance between revenues and expenses may occur from month to month due to timing differences between charges for services and premium payments.

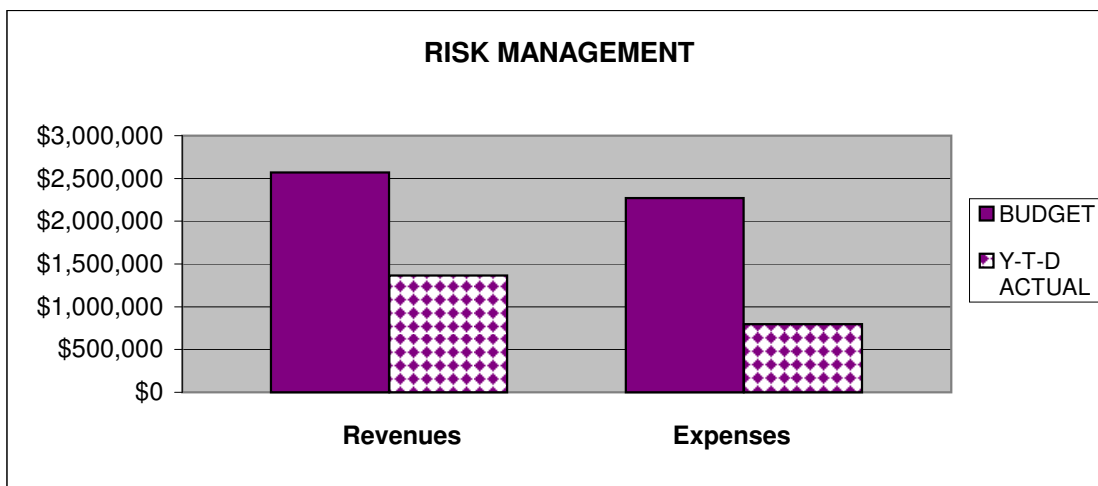


### INTERNAL SERVICE FUNDS (CONTINUED)

<b><u>RISK MANAGEMENT</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Charges for Services	\$ 2,139,457	-	2,139,457	1,069,939	
2nd Injury Reimbursement	50,000	-	50,000	69,476	
Subrogation Recoveries	30,000	-	30,000	11,888	
Reinsurance Recoveries	300,000	-	300,000	160,884	
Other	43,400	-	43,400	46,127	
Prior Year Appropriations	-	7,480	7,480	7,480	
	<u>2,562,857</u>	<u>7,480</u>	<u>2,570,337</u>	<u>1,365,794</u>	53.1%
<b>Expenses</b>					
Personnel/Operating	123,025	7,480	130,505	59,814	
Workers Comp	912,227	-	912,227	182,097	
Liability - Premiums	723,230	-	723,230	507,980	
Liability - Claims	503,960	-	503,960	47,492	
	<u>\$ 2,262,442</u>	<u>7,480</u>	<u>2,269,922</u>	<u>797,382</u>	35.1%
Excess (deficiency) of actual revenues over expenses			\$	<u><b>568,412</b></u>	

#### Notes

- Liability Premiums includes premiums and administration fees. Liability premiums and administration fees are paid in four quarterly installments starting in July 2009. Other premiums (property, crime) are paid in July for the fiscal year.
- Large reimbursements for a 2nd injury loss, workers compensation excess and a collision loss have resulted in larger than anticipated revenues.
- The adopted budget was amended to include \$7,480 of encumbrances rolled forward from the prior year.

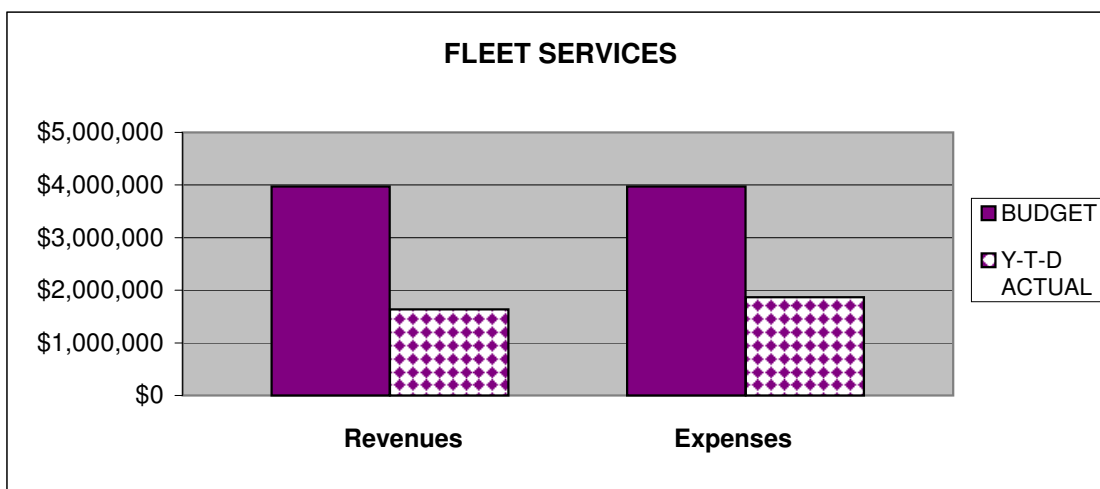


### INTERNAL SERVICE FUNDS (CONTINUED)

<b><u>FLEET SERVICES</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Charges for Services	\$ 3,928,655	(1)	3,928,654	1,562,160	
Prior Year Appropriations	-	11,896	11,896	11,896	
Reimbursements	32,790	1	32,791	62,943	
	<u>3,961,445</u>	<u>11,896</u>	<u>3,973,341</u>	<u>1,636,999</u>	41.2%
<b>Expenses</b>					
Personnel	825,664	-	825,664	390,044	
Operating	404,936	10,705	415,641	293,700	
Parts	1,150,000	1,191	1,151,191	436,960	
Fuel	1,532,000	-	1,532,000	723,075	
Risk Charges	48,845	-	48,845	24,423	
	<u>\$ 3,961,445</u>	<u>11,896</u>	<u>3,973,341</u>	<u>1,868,201</u>	47.0%
Excess (deficiency) of actual revenues over expenses			\$ <u><u>(231,202)</u></u>		

#### Notes

- The adopted budget was amended to include \$11,896 of encumbrances rolled forward from the prior year.
- A variance between revenues and expenses exists because any billings to outside agencies for repairs are completed after the month has closed. In addition, further variances may occur due to the timing of parts and fuel purchases and the subsequent usage and charge out of these materials, accounting for the deficiency of revenues over expenditures of \$231,202 at December 31, 2009.



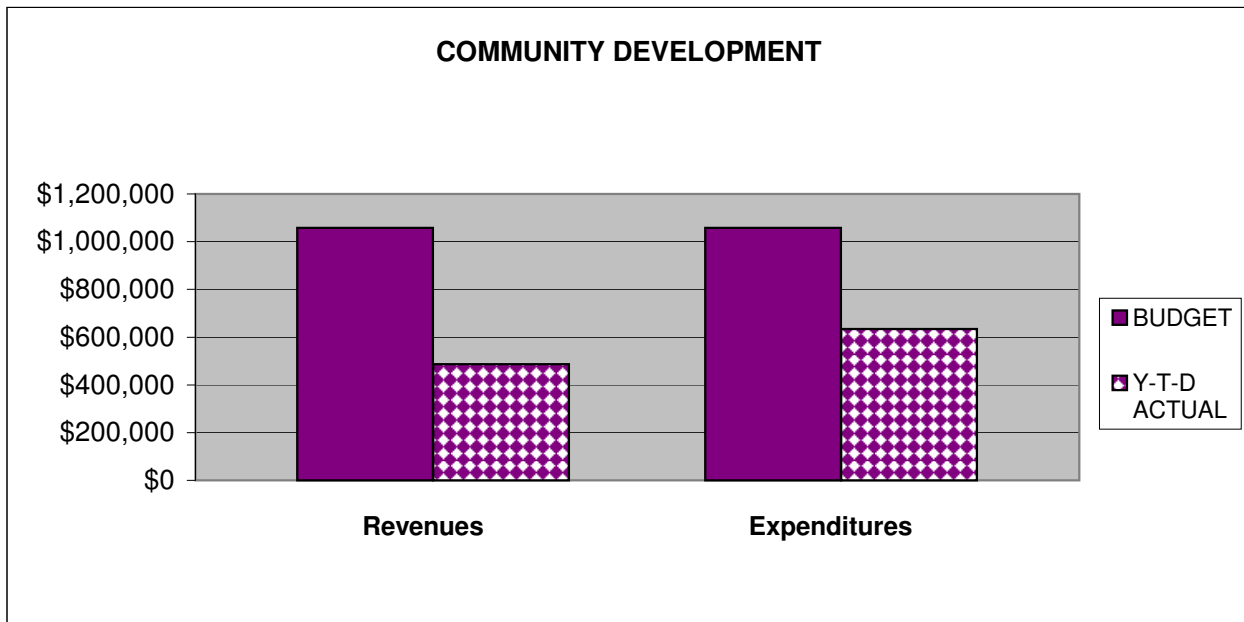
**City of Greenville, South Carolina  
SPECIAL REVENUE FUNDS**

**FY 2009-10 Budget Report  
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<b><u>COMMUNITY DEVELOPMENT</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
CDBG Entitlement	\$ 1,055,527	-	1,055,527	484,970	
Other	2,942	-	2,942	2,145	
	<u>1,058,469</u>	<u>-</u>	<u>1,058,469</u>	<u>487,115</u>	46.0%
<b>Expenditures</b>					
Administration	523,640	(8,000)	515,640	254,974	
Projects	534,829	8,000	542,829	379,294	
	<u>\$ 1,058,469</u>	<u>-</u>	<u>1,058,469</u>	<u>634,268</u>	59.9%
Excess (deficiency) of actual revenues over expenditures			\$	<u><u>(147,154)</u></u>	

**Notes:**

- Budget adjustments of \$8,000 were made to more accurately budget for operating expenses in the accounts.
- Because CDBG operates on a reimbursement method with HUD, there is a lag between revenues and expenditures accounting for the deficiency of revenue over expenditures at December 31, 2009 of \$147,154.

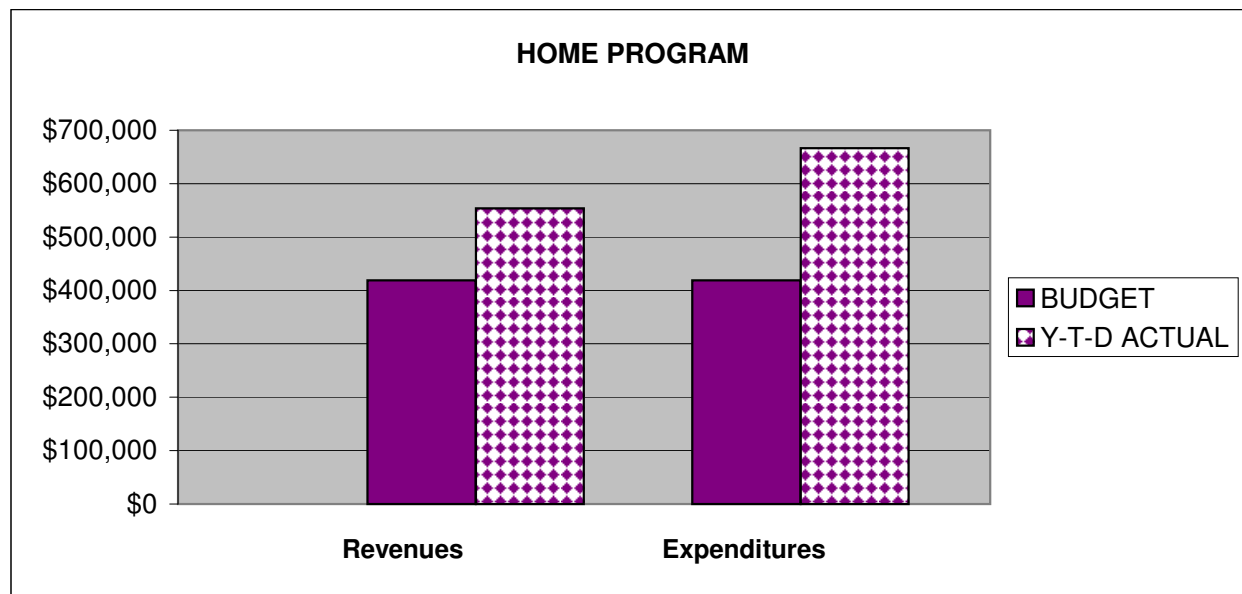


### SPECIAL REVENUE FUNDS (CONTINUED)

<b><u>HOME PROGRAM</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Federal Home Grant	\$ 418,925	-	418,925	553,671	
Other	-	-	-	60	
	<u>418,925</u>	<u>-</u>	<u>418,925</u>	<u>553,731</u>	132.2%
<b>Expenditures</b>					
Program Expenditures	418,925	-	418,925	666,349	
	<u>\$ 418,925</u>	<u>-</u>	<u>418,925</u>	<u>666,349</u>	159.1%
Excess (deficiency) of actual revenues over expenditures			\$	<u><b>(112,618)</b></u>	

**Notes:**

- Because HOME operates on a reimbursement method with HUD, there is a lag between revenues and expenditures accounting for the deficiency of revenue over expenditures at December 31, 2009 of \$112,618.
- Other revenues include home loan repayments.



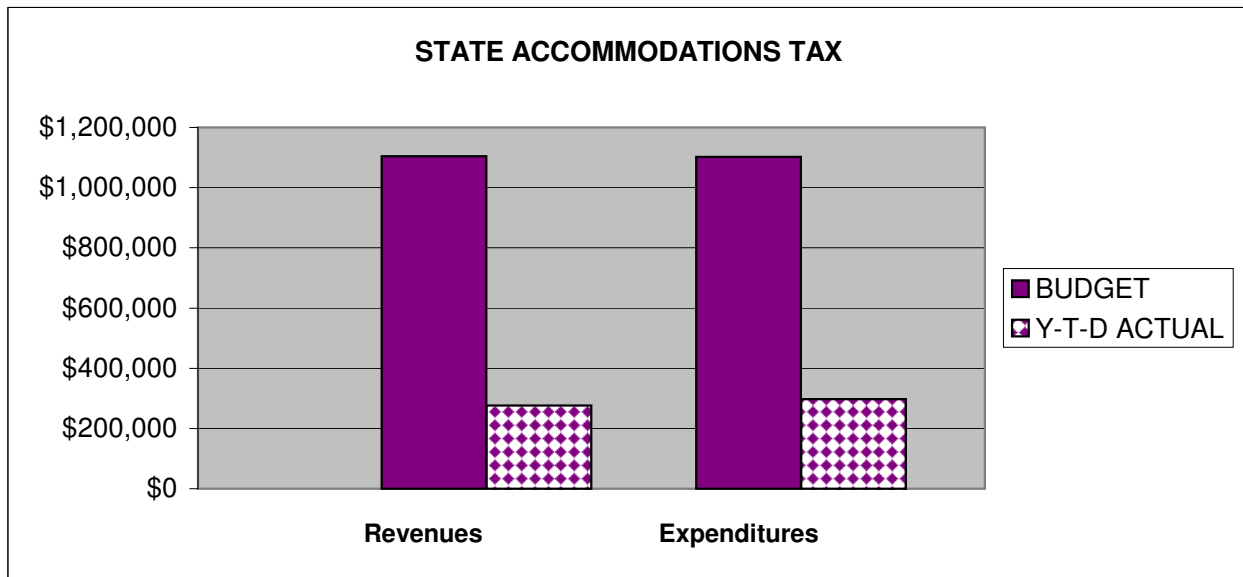


### SPECIAL REVENUE FUNDS (CONTINUED)

<b><u>STATE ACCOMMODATIONS TAX</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Intergovernmental	\$ 1,100,000	-	1,100,000	275,585	
Other	4,000	-	4,000	513	
	<u>1,104,000</u>	<u>-</u>	<u>1,104,000</u>	<u>276,098</u>	25.0%
<b>Expenditures</b>					
Transfer - General Fund	247,420	-	247,420	76,374	
Transfer - Carolina First Center Debt	50,000	-	50,000	12,500	
City Council Reserve	20,000	-	20,000	18,000	
Tourism Promotions	322,500	-	322,500	75,175	
Tourism Projects	462,000	-	462,000	115,817	
	<u>\$ 1,101,920</u>	<u>-</u>	<u>1,101,920</u>	<u>297,867</u>	27.0%
Excess (deficiency) of actual revenues over expenditures			\$	<u>(21,769)</u>	

**Notes:**

- State Accommodations Taxes are collected by the State and remitted to the City quarterly. The first quarterly remittance was received in October 2009, the next remittance will be received in January.
- Other revenues include interest earnings on investments.
- Per Resolution 2009-03, the City Council designated \$20,000 of the Contingency in the State Accommodations Tax Fund for the 2010 USA National Karate-DO Federation National Championships.

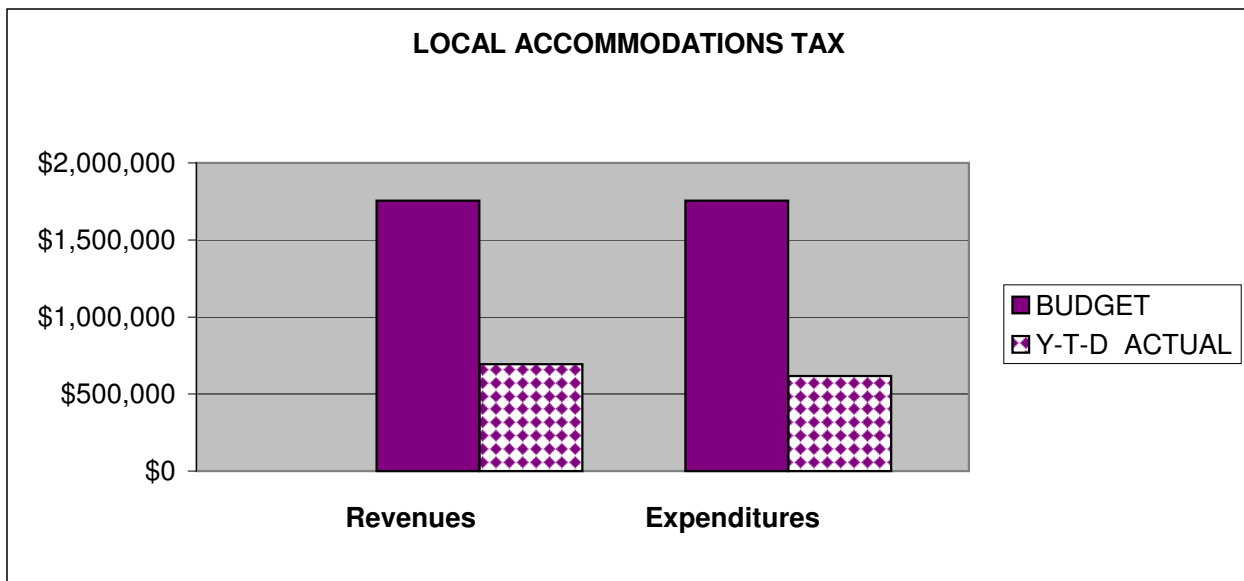


### SPECIAL REVENUE FUNDS (CONTINUED)

<b><u>LOCAL ACCOMMODATIONS TAX</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Accommodations Tax (2.3%)	\$ 1,345,500	-	1,345,500	531,693	
Accommodations Tax (0.7%)	409,500	-	409,500	161,820	
Other	-	-	-	168	
	<u>1,755,000</u>	<u>-</u>	<u>1,755,000</u>	<u>693,681</u>	39.5%
<b>Expenditures</b>					
Auditorium District	1,345,500	-	1,345,500	520,210	
CVB	393,120	-	393,120	92,366	
Transfer - General Fund	16,380	-	16,380	3,849	
	<u>\$ 1,755,000</u>	<u>-</u>	<u>1,755,000</u>	<u>616,425</u>	35.1%
Excess (deficiency) of actual revenues over expenditures			\$	<u><b>77,256</b></u>	

**Notes:**

- The City collects Local Accommodations Taxes by the 20th of each month. The total reflects five months of tax receipts.
- The City remits Local Accommodations Taxes to the CVB on a quarterly basis. The first payment was sent in October.

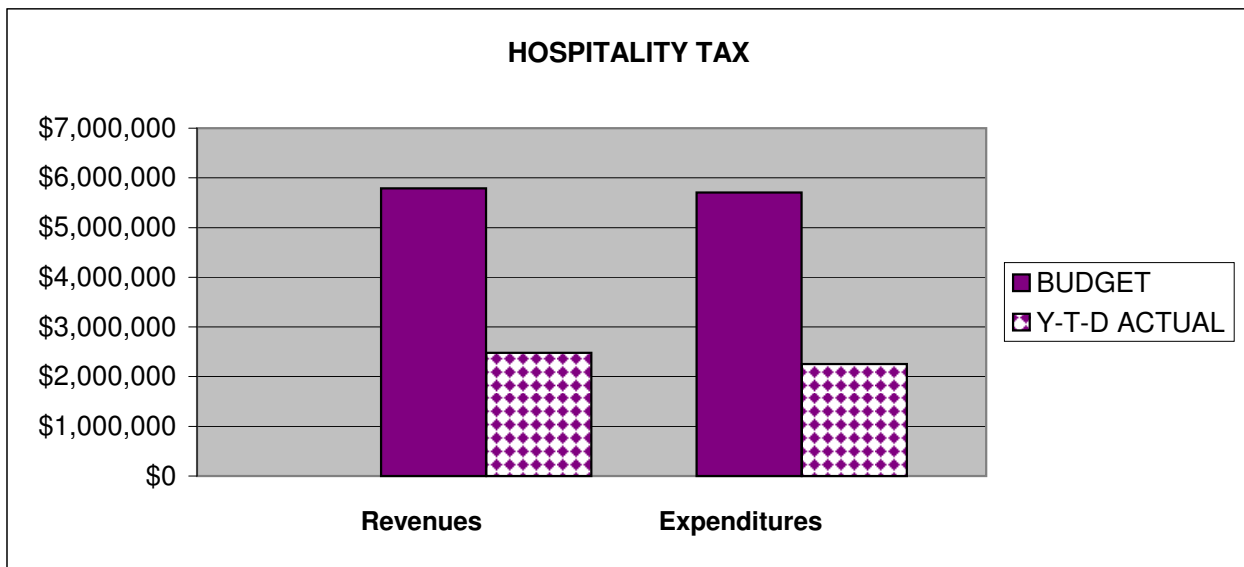


### SPECIAL REVENUE FUNDS (CONTINUED)

<b><u>HOSPITALITY TAX</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Hospitality Tax	\$ 5,600,000	-	5,600,000	2,410,292	
Other	40,000	-	40,000	7,732	
Transfer In	150,000	-	150,000	62,500	
	<u>5,790,000</u>	<u>-</u>	<u>5,790,000</u>	<u>2,480,524</u>	42.8%
<b>Expenditures</b>					
Debt Service	2,246,843	-	2,246,843	523,871	
Transfer - Carolina First Center	807,340	-	807,340	403,670	
Transfer - Zoo	475,000	-	475,000	237,500	
Transfer - General Fund	2,174,927	-	2,174,927	1,087,464	
	<u>\$ 5,704,110</u>	<u>-</u>	<u>5,704,110</u>	<u>2,252,505</u>	39.5%
Excess (deficiency) of actual revenues over expenditures			\$	<u><b>228,019</b></u>	

**Notes:**

- The City collects Hospitality Taxes by the 20th of each month. The total reflects five months of tax receipts.
- Debt service principal and interest payments for the 2001 and 2004 COPS Debt will be paid April 1, 2010 in the amount of \$1,365,750 and \$365,671, respectively.

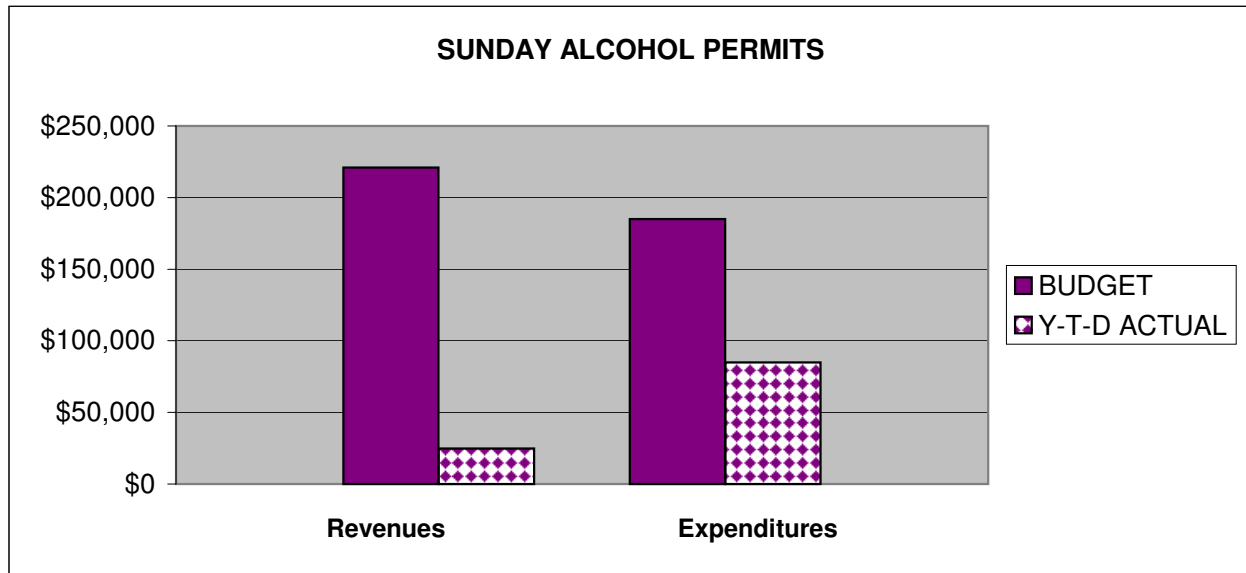


### SPECIAL REVENUE FUNDS (CONTINUED)

<b><u>SUNDAY ALCOHOL PERMITS</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Licenses & Permits	\$ 200,000	-	200,000	4,650	
Other	1,000	-	1,000	68	
Fund Balance Appropriation/Prior Year	-	20,000	20,000	20,000	
	<u>201,000</u>	<u>20,000</u>	<u>221,000</u>	<u>24,718</u>	11.2%
<b>Expenditures</b>					
Transfer - Carolina First Debt	100,000	-	100,000	50,000	
Transfer - CIP	25,000	-	25,000	25,000	
Art in Public Places	20,000	20,000	40,000	10,000	
City Council Reserve	20,000	-	20,000	-	
	<u>\$ 165,000</u>	<u>20,000</u>	<u>185,000</u>	<u>85,000</u>	45.9%
Excess (deficiency) of actual revenues over expenditures			\$	<u><b>(60,282)</b></u>	

**Notes:**

- The adopted budget was amended to include \$20,000 of encumbrances rolled forward from the prior year.
- Sunday Alcohol Permits are collected by the State and remitted to the City quarterly. The first quarterly remittance was received in October. The bulk of this revenue is received in the February distribution check.
- Other revenues include interest earnings on investments.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.
- Because tax collections are received quarterly, there is a lag between revenues and expenditures accounting for the deficiency of revenue over expenditures at December 31, 2009 of \$60,282.

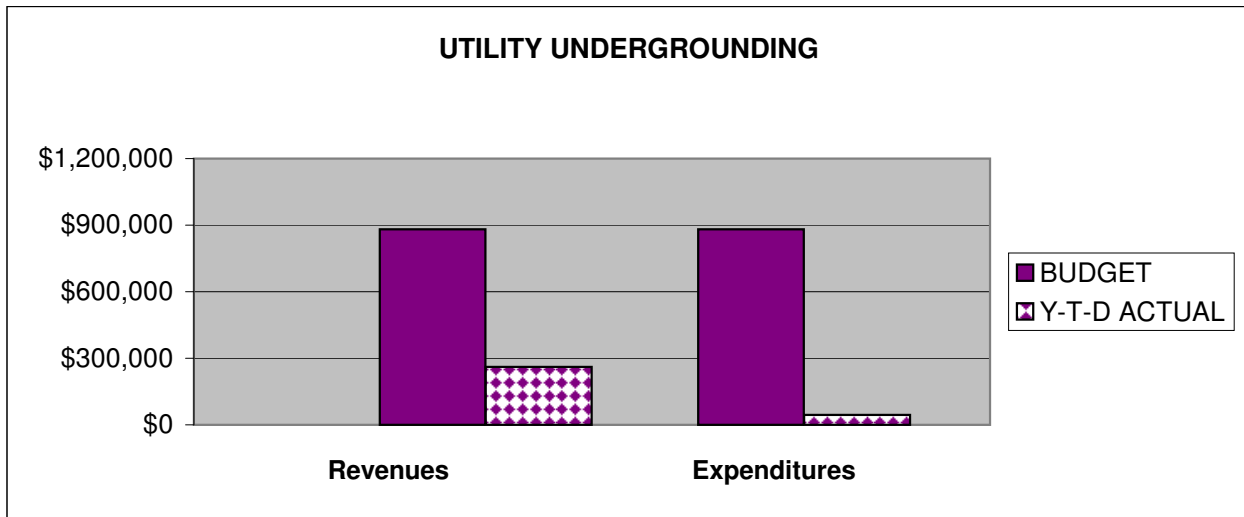


### SPECIAL REVENUE FUNDS (CONTINUED)

<b><u>UTILITY UNDERGROUNDING</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
1% Franchise Fee	\$ 881,250	-	881,250	261,029	
	<u>881,250</u>	<u>-</u>	<u>881,250</u>	<u>261,029</u>	29.6%
<b>Expenditures</b>					
Personnel/Operating	79,410	-	79,410	35,329	
Professional Services	782,621	-	782,621	-	
Transfer - General Fund	19,219	-	19,219	9,609	
	<u>\$ 881,250</u>	<u>-</u>	<u>881,250</u>	<u>44,939</u>	5.1%
Excess (deficiency) of actual revenues over expenditures			\$	<u><b>216,090</b></u>	

**Notes:**

- The City receives a 1% franchise fee for the Utility Undergrounding fund quarterly. The first quarterly remittance was received in October 2009, the next remittance will be received in January.

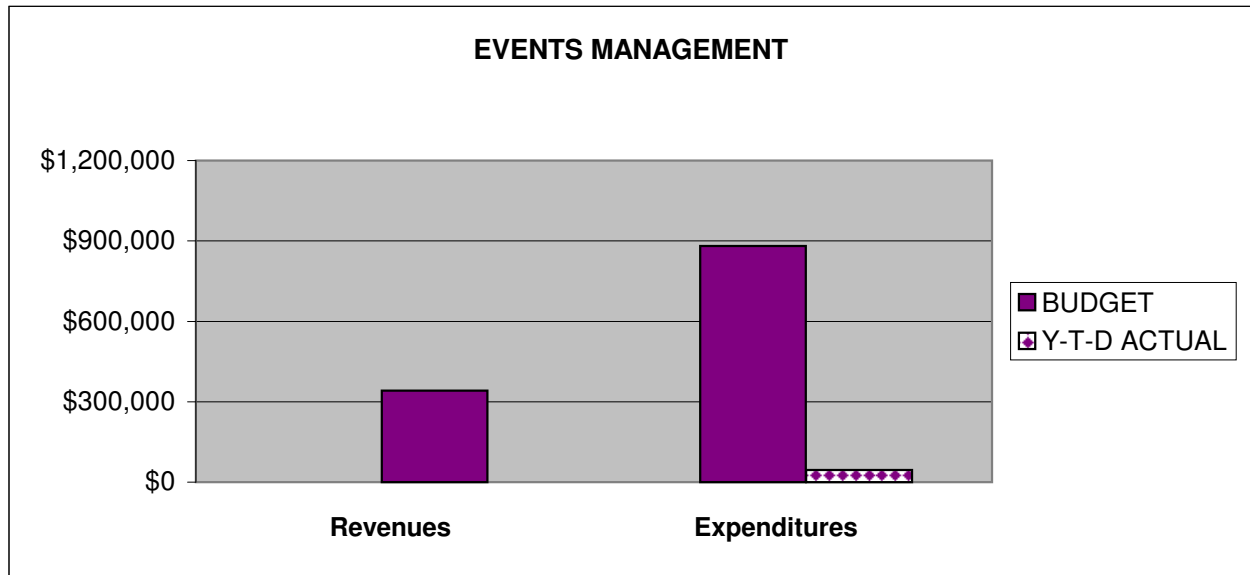


### SPECIAL REVENUE FUNDS (CONTINUED)

<b><u>EVENTS MANAGEMENT</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Sponsorship Revenue	\$ -	130,700	130,700	-	
Concession Revenue	-	90,600	90,600	-	
Vendor Fees	-	2,800	2,800	-	
Contract Fees	-	117,500	117,500	-	
	<u>-</u>	<u>341,600</u>	<u>341,600</u>	<u>-</u>	0.0%
<b>Expenditures</b>					
Personnel	-	181,730	181,730	20,020	
Operating	-	159,870	159,870	6,188	
	<u>\$ -</u>	<u>341,600</u>	<u>341,600</u>	<u>26,208</u>	7.7%
Excess (deficiency) of actual revenues over expenditures			\$	<u><b>(26,208)</b></u>	

**Notes:**

- In accordance with Ordinance 2009-79, the City established the Events Management Fund to account for the activities related to events management. The majority of revenues are generally received in the spring and summer for events, accounting for the deficiency of revenues over expenditures at December 31, 2009 of \$26,208.



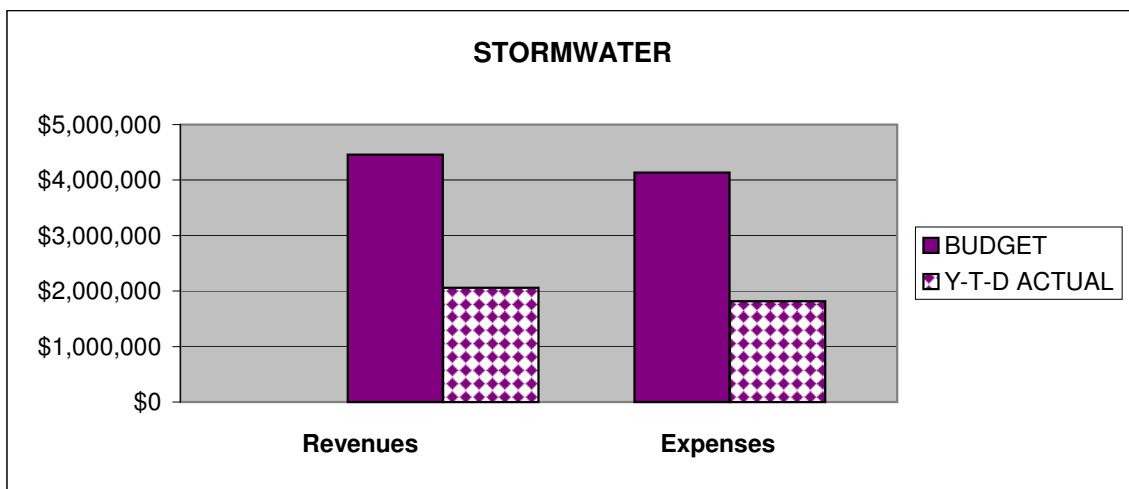
**City of Greenville, South Carolina  
ENTERPRISE FUNDS**

**FY 2009-10 Budget Report  
For Period Ending December 31, 2009  
50% of Year Lapsed**

<b><u>STORMWATER</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Stormwater Fees	\$ 4,250,000	-	4,250,000	1,895,241	
Other	60,000	-	60,000	20,138	
Prior Year Appropriations	-	146,085	146,085	146,085	
	<u>4,310,000</u>	<u>146,085</u>	<u>4,456,085</u>	<u>2,061,464</u>	46.3%
<b>Expenses</b>					
Administration	813,433	143,185	956,618	289,860	
Operations	1,790,522	2,900	1,793,422	556,146	
Debt Service	340,970	-	340,970	40,529	
Transfer - General Fund	233,356	-	233,356	116,678	
Transfer - CIP	811,675	-	811,675	811,675	
	<u>\$ 3,989,956</u>	<u>146,085</u>	<u>4,136,041</u>	<u>1,814,888</u>	43.9%
Excess (deficiency) of actual revenues over expenses			\$	<u><b>246,576</b></u>	

**Notes:**

- Stormwater fees are collected with property taxes and are due by January 15 annually. This results in the City receiving most of these revenues in January through March.
- The adopted budget was amended to include \$146,085 of encumbrances rolled forward from the prior year.
- Other revenues are earnings from investments.
- The debt service principal and interest payment for the 2001 Stormwater Revenue Bonds will be paid April 1, 2010 in the amount of \$256,985.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.

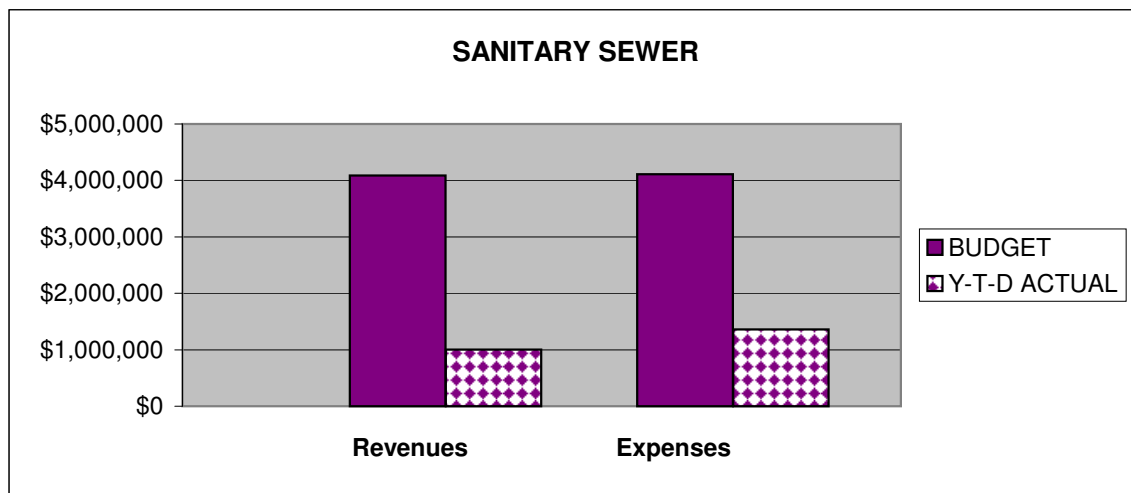


### ENTERPRISE FUNDS (CONTINUED)

<b><u>SANITARY SEWER</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Sanitary Sewer Fees	\$ 3,515,000	-	3,515,000	834,444	
Other	10,000	-	10,000	5,662	
Proceeds from Debt Issuance	396,455	-	396,455	-	
Fund Balance Approp/Prior Year	11,000	152,690	163,690	163,690	
	<u>3,932,455</u>	<u>152,690</u>	<u>4,085,145</u>	<u>1,003,796</u>	24.6%
<b>Expenses</b>					
Administration	2,221,246	152,690	2,373,936	691,294	
Operations	240,950	-	240,950	102,608	
Debt Service	936,485	-	936,485	104,698	
Transfer - General Fund	200,000	-	200,000	100,000	
Transfer - CIP	361,000	-	361,000	361,000	
	<u>\$ 3,959,681</u>	<u>152,690</u>	<u>4,112,371</u>	<u>1,359,600</u>	33.1%
Excess (deficiency) of actual revenues over expenses			\$	<u><b>(355,804)</b></u>	

**Notes:**

- The Sanitary Sewer Fee is billed quarterly by the Greenville Water System. The first quarterly payment was received in October 2009, the next payment will be received in January.
- Debt service principal and interest payments for the 1999, 2002 and 2008 Sewer Revenue Bonds will be paid April 1, 2010 in the amount of \$165,994, \$360,242 and \$94,540, respectively.
- The adopted budget was amended to include \$152,690 of encumbrances rolled forward from the prior year.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.



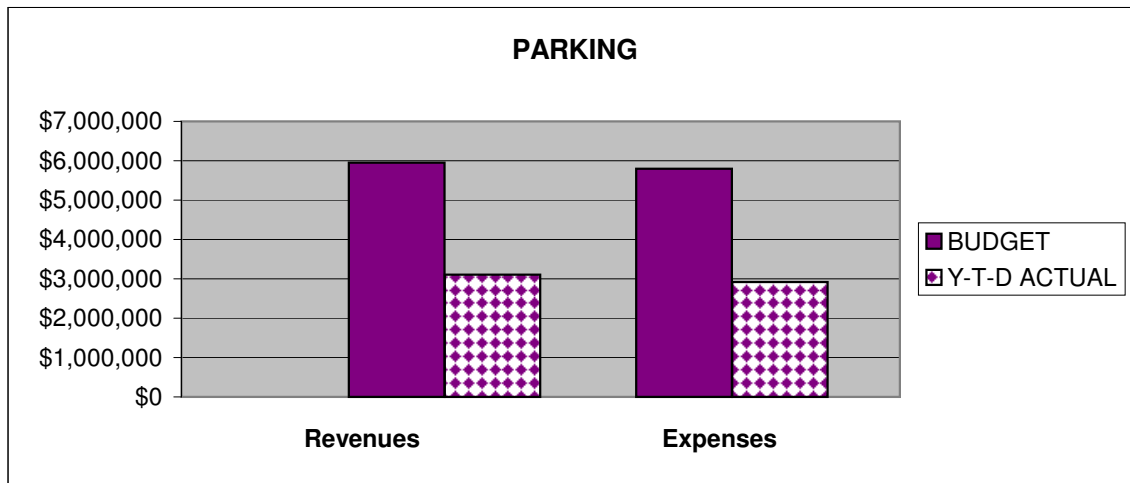


# **ENTERPRISE FUNDS (CONTINUED)**

<b><u>PARKING</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Garages	\$ 4,491,000	-	4,491,000	2,104,248	
Parking Fines	244,000	-	244,000	141,695	
Parking Lots & Meters	420,100	-	420,100	151,688	
Parking Coupons	96,600	-	96,600	58,209	
Other	79,600	-	79,600	30,107	
Fund Balance Approp/Prior Year	617,684	5,481	623,165	623,165	
	<u>5,948,984</u>	<u>5,481</u>	<u>5,954,465</u>	<u>3,109,112</u>	52.2%
<b>Expenses</b>					
Administration	708,428	18,793	727,221	364,649	
Garages	1,229,632	(274)	1,229,358	541,455	
Parking Lots	180,360	276	180,636	60,560	
Enforcement	236,065	(2,500)	233,565	122,902	
Maintenance	304,556	(10,814)	293,742	121,875	
Debt Service	2,222,646	-	2,222,646	940,999	
Transfer - CIP	617,684	-	617,684	617,684	
Transfer - General Fund	294,587	-	294,587	147,294	
	<u>\$ 5,793,958</u>	<u>5,481</u>	<u>5,799,439</u>	<u>2,917,419</u>	50.3%
Excess (deficiency) of actual revenues over expenses			\$	<u><b>191,693</b></u>	

## **Notes:**

- Other revenues include \$7,129 of interest earnings on investments.
- River St. lot is no longer operated by the City, this change results in lower than estimated Parking Lots & Meters Revenue.
- Debt service payments for the Series 2005A Variable Rate Bonds were paid monthly through November until the debt was refunded.
- A payment of \$701,500 is recorded in the Parking Fund as one half of the cost to terminate the 2005A Parking Revenue Bond SWAP agreement. The remaining portion of the SWAP termination cost is recorded in the C.B.D. Tax Increment Fund.
- Debt service payments for the Series 2005B Revenue Bonds and the 2009 Limited Obligation Bonds will be paid on June 1, 2010 in the amount of \$1,155,000 and \$326,281, respectively.
- The adopted budget was amended to include \$5,481 of encumbrances rolled forward from the prior year.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.

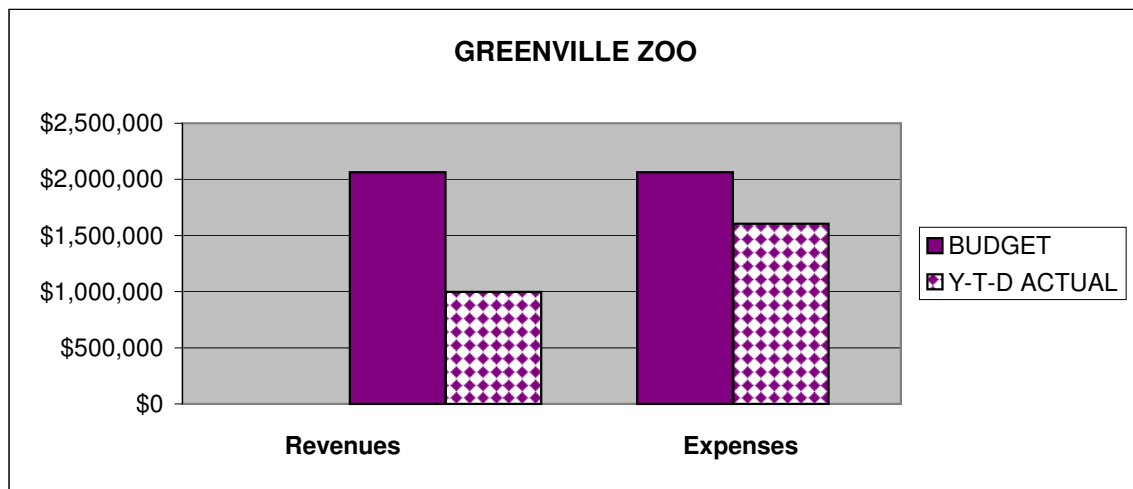


# **ENTERPRISE FUNDS (CONTINUED)**

<b><u>GREENVILLE ZOO</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Gift & Concession Sales	\$ 485,000	-	485,000	248,839	
Gate Admissions	655,000	-	655,000	308,577	
Education Programs	91,000	-	91,000	25,487	
Memberships	300,000	-	300,000	113,129	
Transfer - Hospitality Tax	475,000	-	475,000	237,500	
Other	15,000	-	15,000	19,716	
Fund Balance Approp/Prior Year	-	43,983	43,983	43,983	
	<u>2,021,000</u>	<u>43,983</u>	<u>2,064,983</u>	<u>997,230</u>	48.3%
<b>Expenses</b>					
Operations	1,231,568	144,528	1,376,096	622,016	
Education Program	187,462	-	187,462	81,844	
Membership Program	137,531	-	137,531	59,947	
FOZ Administration	92,031	(92,031)	-	-	
FOZ Restricted Funds	9,341	(8,514)	827	827	
Gates and Concessions	363,067	-	363,067	189,256	
Equity Transfer	-	-	-	650,000	
	<u>\$ 2,021,000</u>	<u>43,983</u>	<u>2,064,983</u>	<u>1,603,889</u>	77.7%
Excess (deficiency) of actual revenues over expenses				<u>\$ (606,659)</u>	

## **Notes:**

- The adopted budget was amended to include \$827 of encumbrances rolled forward from the prior year. In addition, Ordinance 2009-71 established a Veterinarian Technician position of \$43,156.
- FOZ Administration and Restricted Fund estimated expenses were moved to Operations expenses following the new agreement between the City and the Friends of the Zoo.
- Included in Equity Transfer is the payment of \$650,000 to the FOZ in accordance with the new management agreement between the City and the Friends of the Zoo.



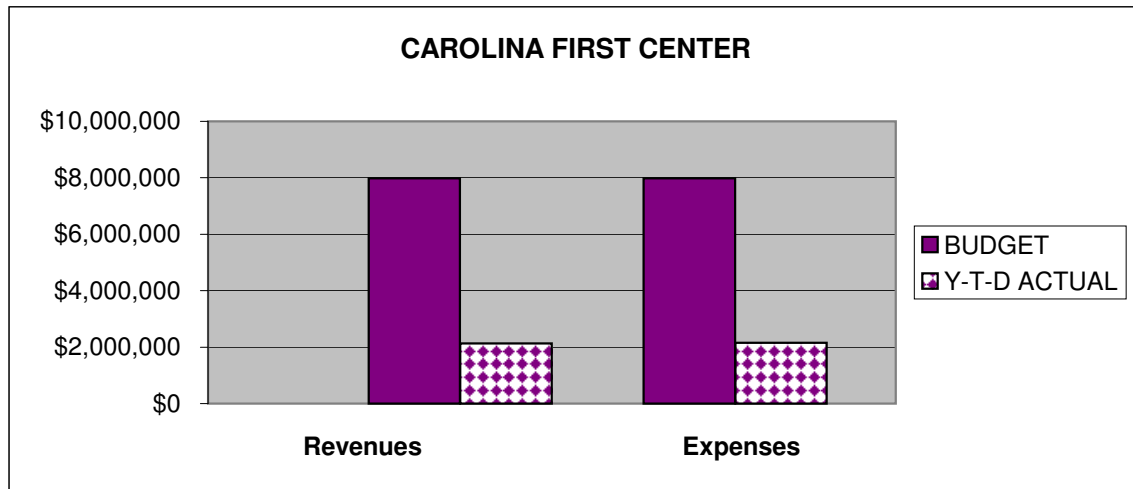
### ENTERPRISE FUNDS (CONTINUED)

<b><u>CAROLINA FIRST CENTER</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Rental Income	\$ 975,000	-	975,000	431,906	
Food & Beverage	2,750,000	-	2,750,000	1,026,803	
Services	120,810	-	120,810	37,616	
Ancillary	548,990	-	548,990	190,780	
Show Management	460,000	-	460,000	-	
Non-Event Revenue	29,015	-	29,015	20,231	
Naming Rights	281,216	-	281,216	-	
Transfer In - Hospitality Tax	807,340	-	807,340	403,670	
2010 COP's Proceeds	2,000,000	-	2,000,000	-	
Other	-	-	-	12,312	
Fund Balance Approp/Prior Year	-	10,141	10,141	10,141	
	<u>7,972,371</u>	<u>10,141</u>	<u>7,982,512</u>	<u>2,133,458</u>	26.7%
<b>Expenses</b>					
Operating Expenses	5,482,870	-	5,482,870	2,076,746	
Naming Rights Debt	281,216	-	281,216	-	
Management Fee	160,785	10,141	170,926	57,642	
Transfer - CIP	2,000,000	-	2,000,000	-	
Transfer - Risk	47,500	-	47,500	23,750	
	<u>\$ 7,972,371</u>	<u>10,141</u>	<u>7,982,512</u>	<u>2,158,138</u>	27.0%

Excess (deficiency) of actual revenues over expenses \$ **(24,680)**

**Notes:**

- The majority of revenue for the Carolina First Center comes in the months of January through March. As a result, there is a deficiency between revenues and expenses at December 31, 2009 of \$24,680.
- Other revenue represents monthly landscaping fees paid to the City for services at the CFC.
- The adopted budget was amended to include \$10,141 of encumbrances rolled forward from the prior year.

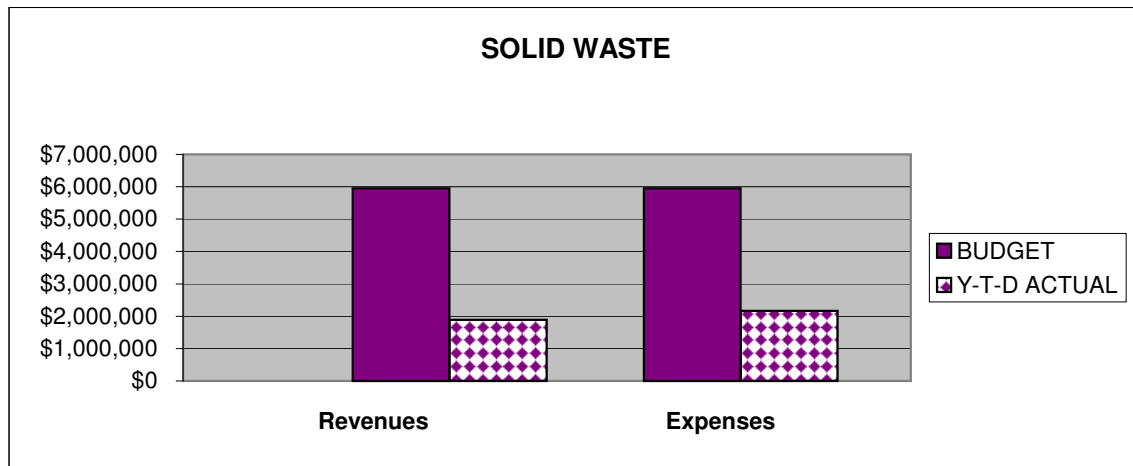


# **ENTERPRISE FUNDS (CONTINUED)**

<b><u>SOLID WASTE</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Solid Waste Fee	\$ 1,372,500	-	1,372,500	209,553	
Sales - Recyclables	100,000	-	100,000	13,082	
GO Debt Proceeds	1,158,821	-	1,158,821	-	
Transfer In - General Fund	3,311,670	-	3,311,670	1,655,835	
Fund Balance Approp/Prior Year	-	8,681	8,681	8,681	
	<u>5,942,991</u>	<u>8,681</u>	<u>5,951,672</u>	<u>1,887,151</u>	31.7%
<b>Expenses</b>					
Disposal	180,700	-	180,700	83,087	
Collection	4,068,271	7,781	4,076,052	1,879,796	
Recycling	482,750	900	483,650	203,928	
Landfill Capping Project	1,158,821	-	1,158,821	-	
Debt Service	52,449	-	52,449	3,378	
	<u>\$ 5,942,991</u>	<u>8,681</u>	<u>5,951,672</u>	<u>2,170,189</u>	36.5%
Excess (deficiency) of actual revenues over expenses				<u>\$ (283,038)</u>	

## **Notes:**

- The Solid Waste Fee is billed quarterly by the Greenville Water System. The first quarterly payment was received in October 2009, the next payment will be received in January. As a result, there is a deficiency between revenues and expenses at December 31, 2009 of \$283,038.
- The adopted budget was amended to include \$8,681 of encumbrances rolled forward from the prior year.
- As a result of modification in the original design of the Landfill Capping Project that resulted in a significant cost savings in the project, we will not need to issue G.O. Debt as originally planned.

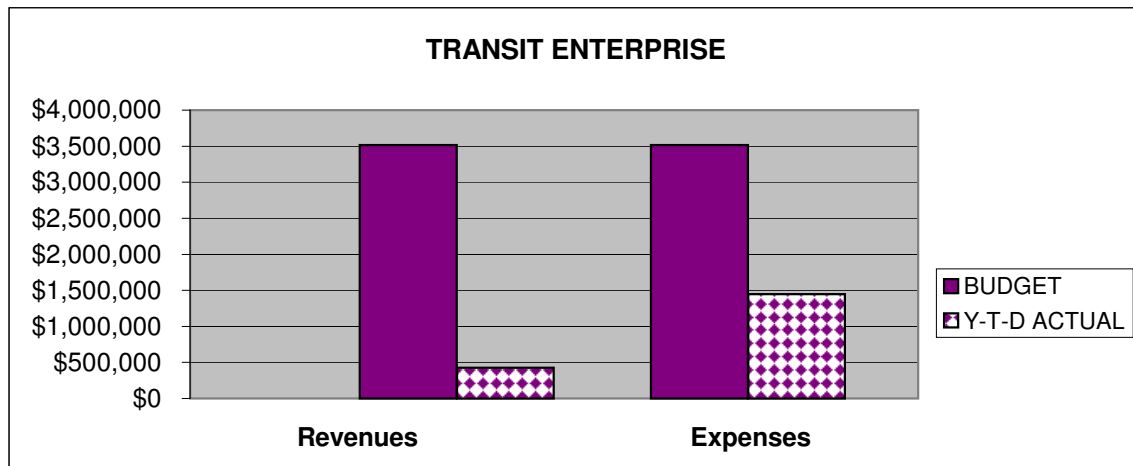


### ENTERPRISE FUNDS (CONTINUED)

<b><u>TRANSIT ENTERPRISE</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Revenue from GTA billings	\$ 3,516,181	-	3,516,181	424,806	
Other	-	-	-	177	
	<u>3,516,181</u>	<u>-</u>	<u>3,516,181</u>	<u>424,983</u>	12.1%
<b>Expenses</b>					
Administration	532,216	-	532,216	187,478	
Demand Response	259,495	-	259,495	119,038	
Fixed Route	1,439,427	-	1,439,427	667,319	
Non-Vehicle Maintenance	147,042	-	147,042	10,584	
Vehicle Maintenance	1,138,001	-	1,138,001	462,138	
	<u>\$ 3,516,181</u>	<u>-</u>	<u>3,516,181</u>	<u>1,446,556</u>	41.1%
Excess (deficiency) of actual revenues over expenses				<u>\$ (1,021,573)</u>	

**Notes:**

- Other Revenue relates to charges for payroll garnishments.
- GTA revenue is invoiced however; due to a delay at the FTA, funding drawdowns have been delayed. The City received two payments in January 2010 from GTA totaling \$587,300.



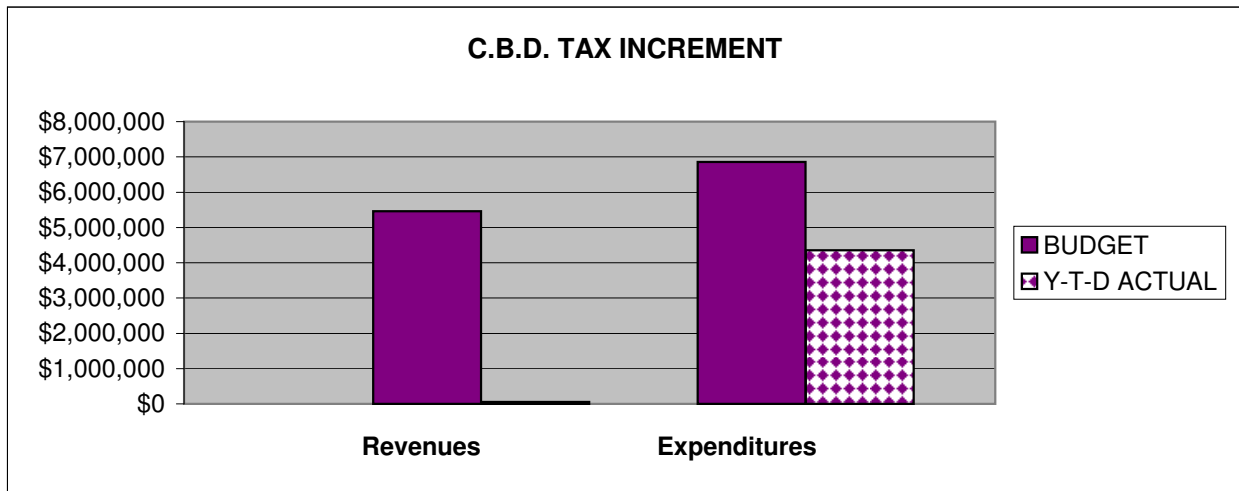
**City of Greenville, South Carolina  
DEBT SERVICE FUNDS**

**FY 2009-10 Budget Report  
For Period Ending December 31, 2009  
50% of Year Lapsed**

<b><u>C.B.D. TAX INCREMENT</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Property Taxes	\$ 5,453,826	-	5,453,826	48,572	
Other	5,000	-	5,000	1,520	
	<u>5,458,826</u>	<u>-</u>	<u>5,458,826</u>	<u>50,092</u>	0.9%
<b>Expenditures</b>					
Prof. Services (Downtown Recruitment)	100,000	-	100,000	50,000	
Debt Service	2,964,296	-	2,964,296	1,462,634	
Transfer - CIP	1,981,296	-	1,981,296	1,981,296	
Parking Bond Early Retirement	1,500,000	-	1,500,000	701,500	
Transfer - General Fund	313,410	-	313,410	156,705	
	<u>\$ 6,859,002</u>	<u>-</u>	<u>6,859,002</u>	<u>4,352,135</u>	63.5%
Excess (deficiency) of actual revenues over expenditures				<u>\$ (4,302,043)</u>	

**Notes:**

- Each fiscal year, the period from July 1 through the end of January shows a deficit of expenditures over revenues due to the fact that property taxes are collected during January through March.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.
- A payment of \$701,500 is recorded in the C.B.D. Tax Increment Fund as one half of the cost to terminate the 2005A Parking Revenue Bond SWAP agreement. The remaining portion of the SWAP termination cost is recorded in the Parking Fund.

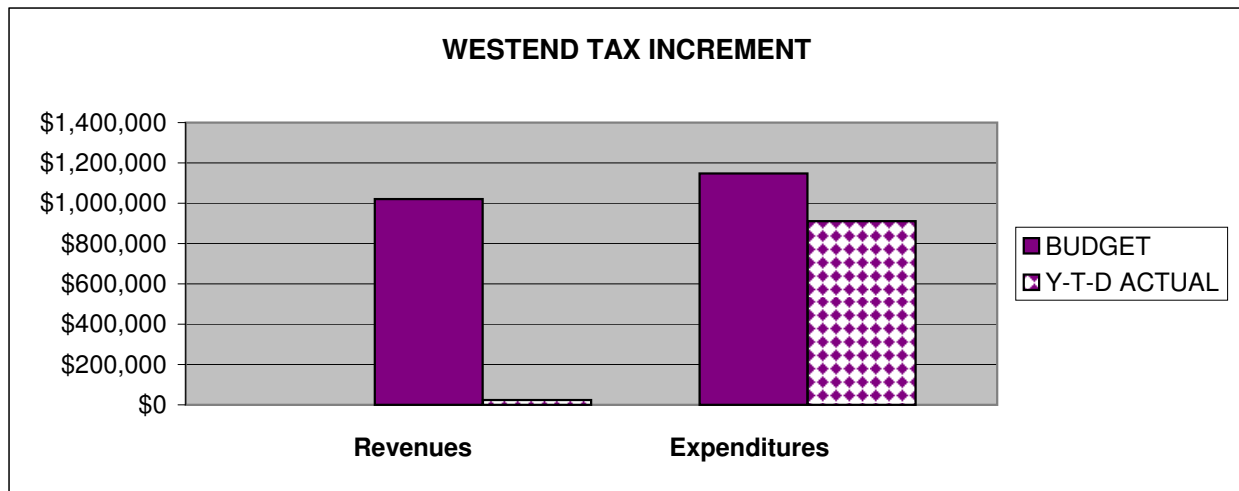


# **DEBT SERVICE FUNDS (CONTINUED)**

<b><u>WESTEND TAX INCREMENT</u></b>	<b><u>Budget</u></b>	<b><u>Amend-ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Property Taxes	\$ 1,016,009	-	1,016,009	22,981	
Other	5,000	-	5,000	938	
	<u>1,021,009</u>	<u>-</u>	<u>1,021,009</u>	<u>23,919</u>	2.3%
<b>Expenditures</b>					
Transfer - CIP	854,010	-	854,010	854,010	
Operating Expenditures	-	-	-	2,850	
Debt Service	293,559	-	293,559	54,030	
	<u>\$ 1,147,569</u>	<u>-</u>	<u>1,147,569</u>	<u>910,889</u>	79.4%
Excess (deficiency) of actual revenues over expenditures				<u>\$ (886,970)</u>	

## **Notes:**

- Each fiscal year, the period from July 1 through the end of January shows a deficit of expenditures over revenues due to the fact that property taxes are collected during January through March.
- Operating expenditures relate to a landscaping project on South Main Street. The expenditures were budgeted during the prior year but the work was not completed until FY 2010.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.



# **DEBT SERVICE FUNDS (CONTINUED)**

<b><u>VIOLA STREET TAX INCREMENT</u></b>	<b><u>Budget</u></b>	<b><u>Amend- ments</u></b>	<b><u>Amended Budget</u></b>	<b><u>Y-T-D Actual</u></b>	<b><u>As % of Budget</u></b>
<b>Revenues</b>					
Property Taxes	\$ 292,276	-	292,276	3,626	
Other	1,500	-	1,500	1,146	
	<u>293,776</u>	<u>-</u>	<u>293,776</u>	<u>4,772</u>	1.6%
<b>Expenditures</b>					
Debt Service	47,184	-	47,184	3,602	
	<u>\$ 47,184</u>	<u>-</u>	<u>47,184</u>	<u>3,602</u>	7.6%
Excess (deficiency) of actual revenues over expenditures				<u>\$ 1,170</u>	

**Notes:**

- Each fiscal year, the period from July 1 through the end of January shows a deficit of expenditures over revenues due to the fact that property taxes are collected during January through March.

